



# **BOLTON PROPERTIES LIMITED**

**REGISTERED OFFICE**

**157/A, ACHARYA PRAFULLA CHANDRA ROAD  
CALCUTTA-700 006**

## **PROSPECTUS**

**PUBLIC ISSUE OF :**

**1,45,000 EQUITY SHARES OF Rs. 10/- EACH FOR CASH AT PAR**

This issue of Equity Shares is within the exemption limit of Rs. 50 lacs under the Capital issues (Exemption) Order 1969.

A copy of this prospectus, having attached thereto the documents required to be filed under Section 60 of the Companies Act 1956, has been delivered for registration to the Registrar of Companies, West Bengal, Calcutta.

Application will be made to the Calcutta Stock Exchange for permission to deal in and for official quotation for the Equity Shares of the Company.

THE SUBSCRIPTION LIST WILL OPEN AT THE COMMENCEMENT OF BANKING HOURS ON WEDNESDAY the 18th NOVEMBER, 1981 AND WILL CLOSE AT THE CLOSE OF BANKING HOURS ON SATURDAY the 28th NOVEMBER, 1981 OR EARLIER AT THE DISCRETION OF THE BOARD OF DIRECTORS, BUT NOT BEFORE THE CLOSE OF BANKING HOURS ON SATURDAY the 21st NOVEMBER, 1981.

Attention of applicants is drawn to sub-sections (1) of Section 68A of the Companies Act, 1956 [hereinafter referred to as the Act] which is reproduced below :-

**"ANY PERSON WHO**

[ a ] makes in a fictitious name an application to a Company for acquiring or subscribing for any shares therein, or

[ b ] otherwise induces a Company to allot or register any transfer of shares therein to him, or any other person in a fictitious name,

**SHALL BE PUNISHABLE WITH IMPRISONMENT FOR A TERM WHICH  
MAY EXTEND TO FIVE YEARS".**

# BOLTON PROPERTIES LIMITED

( INCORPORATED UNDER THE COMPANIES ACT, 1956 )

Public Issue of 1,45,000 Equity Shares  
of Rs. 10/- each for Cash at Par.

## SHARE CAPITAL :

### Authorised :

2,40,000 Equity Shares of Rs. 10/- each

Rs.  
24,00,000

### Issued, Subscribed and fully paid up :

70 Equity Shares of Rs. 10/- each  
fully paid up

700

### Present Issue :

94,930 Equity Shares of Rs. 10/- each  
have been agreed to be allotted for cash  
at par to Promoters, Directors, their  
friends and associates

9,49,300

Now offered to the Public for sub-  
scription for cash at par in terms of  
this prospectus 1,45,000 Equity Shares  
of Rs. 10/- each

14,50,000  
23,99,300

### Terms of Payment :

- a) On Application  
b) On Allotment

Rs. 5.00 per share  
Rs. 5.00 per share

Failure to pay the amount due on allotment will render the allottee liable to pay interest thereon at such rate as may be fixed by the Directors not exceeding 12% per annum and render the shares including the amount already paid on them liable to forfeiture.

Applications must be made on the form accompanying the prospectus and in accordance with the instructions contained in the form and will be refused if not so made. The shares hereby issued are subject to the terms of this prospectus, the said application form and the Memorandum & Articles of Association of the Company. The application form properly completed together with the amount payable on application must be lodged before the closing hours on or before the closing date of the subscription list with the Bankers to the issue named hereunder at Calcutta or any of their main offices as mentioned in the application form.

## BOARD OF DIRECTORS

Name, Address,  
Description & Occupation.

Other Directorships

1. SHRI YOGENDRA PRASAD KHANDLWAL  
(S/o. Late Shiv Charan Khandelwal)  
2, Jora Bagan Street,  
Calcutta-700 006.  
Business. None
2. SHRI NARESH KUMAR RASTOGI  
(S/o. Late Ram Kumar Rustagi)  
157/A, Acharya Prafulla Chandra Road,  
Calcutta-700 006.  
Business. None
3. SHRI RANJIT SINGH DUGAR  
(S/o. Shri Mahal Chand Dugar).  
16, Jamunalal Bazaz Street,  
Calcutta-700 007.  
Business. None

### REGISTERED OFFICE

157/A, Acharya Prafulla Chandra Road,  
Calcutta-700 006.

### BANKERS TO THE ISSUE

Punjab National Bank  
3, Chittaranjan Avenue,  
Calcutta-700 001

### AUDITORS

Agrawal Premrajka & Co.  
Chartered Accountants  
2, S. N. Banerjee Road,  
Calcutta-700 013

### BANKERS OF THE COMPANY

Punjab National Bank  
3, Chittaranjan Avenue,  
Calcutta-700 001

## BROKERS TO THE ISSUE

1) Champaklal Bhailal Chokshi  
Manek Chowk,  
Near Share Bazar,  
AHMEDABAD-380 001.

2) Jahgirdar & Co.  
21, 2nd Main Road,  
Sheshadripuram,  
BANGALORE-560 020

3) C. R. D. Bagri & Sons  
P. J. Jeejabhoy Tower,  
909, Stock Exchange Dalal Street,  
BOMBAY-400 023

4) R. C. Nundy,  
7, Lyons Range,  
CALCUTTA-700 001.

5) V. S. Krishnaswami & Co.  
42, Armenian Street,  
MADRAS-600 001

6) A. Aaron & Co.  
Congress House,  
Hospital Road,  
ERNAKULAM,  
COCHIN-682 011

7) Laxminarayan Rathi  
4-5-173 & 174  
Hasmatgunj,  
Sultan Bazar,  
HYDERABAD-500 001

8) Pushkarlal Ghudawala  
44, Bada Sarafa,  
INDORE-452 002

9. Bharat Bhusan & Co.  
H-45 Cannaught  
NEW DELHI-110 001

### UNDERWRITING

No part of the Issue is underwritten.

### CONSENTS

Consent in writing of the above named Auditors, Bankers to the Company, Bankers to the Issue and Brokers to act in their respective capacities have been obtained and filed with the Registrar of Companies, West Bengal and none of them have withdrawn the said consent upto the time of filing of this prospectus with the Registrar of Companies, West Bengal.

The Auditors of the Company have also given their written consent for inclusion in this Prospectus of their report in the form and context in which it appears later in this prospectus and such consent has not been withdrawn.

### MANAGEMENT

The Company is managed by its Board of Directors which comprises of persons well experienced in commercial and business field,

### HISTORY AND BUSINESS OF THE COMPANY

The Company was incorporated on 22.7.1981 and obtained the certificate of Commencement of Business on 4.8.1981 from the Registrar of Companies, West Bengal and commenced its business soon thereafter. The objects of the Company are as set out in the Memorandum of Association of the Company, a printed copy of which is available for inspection at the Registered Office of the Company. The main objects are reproduced later in this prospectus.

### PROMOTERS

The Company has been promoted by a group of Businessmen whose names appear under the heads Signatories to the Memorandum of Association later in this prospectus.

### PROSPECTS AND PROFITABILITY

In a developing economy the business proposed to be undertaken by the Company can be carried on profitably. The Directors are of the opinion that barring any unforeseen circumstances the Company shall be able to earn reasonable profits within reasonable period.

# AUDITORS REPORT

The Directors,  
**Bolton Properties Limited,**  
 157/A, Acharya Prafulla Chandra Road,  
 Calcutta-700 006.

**Agrawal Premrajka & Co.**  
 Chartered Accountants,  
 2, S. N. Banerjee Road,  
 Calcutta-70 0013

Dear Sirs,

We have audited the books of accounts of **BOLTON PROPERTIES LIMITED** for the period from 22nd July 1981 (the date of incorporation) to 14th August 1981.

Based on our examination as aforesaid and in accordance with the requirements of clause 24(2)(a) and (b) Part II of Schedule II of the Companies Act, 1956, we are to report as follows :

1. Profit and Loss Account—As the Company has not commenced any business, no Profit and Loss Account has been prepared for the above-mentioned period.

2. The assets and liabilities of the Company as at 14th August 1981 are set out as under—

	Rs.	Rs.
<b><u>ASSETS</u></b>		
Current Assets, Loans & Advances		
Current Assets :		
Cash in hand	1,443.60	
Cash at Bank	600.00	
(with scheduled Bank )		2,043.60
Miscellaneous Expenditure :		
(to the extent not written off)		
Preliminary Expenses		11,706 40
Less : <b><u>LIABILITIES</u></b>		13,750.00
Unsecured Loan :		
From a Director of the Company	10,000.00	
Current Liabilities & Provisions :		
Liability for Expenses	3,050.00	13,050.00
<b>NET ASSETS</b>		700.00
Represented by		
Share Capital :		
70 Equity Shares of Rs. 10/- each		
fully paid-up in cash		700.00

3. We further report that the Company has not declared any dividend since its incorporation.

2, S. N Banerjee Road,  
 Calcutta-700 013.

Dated, the 27th day of August 1981.

Agrawal Premrajka & Co.  
 Chartered Accountants,

J. P. Agrawal  
 ( Proprietor )

## SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION

Name, Addresses, Occupation and Father's name  
of Subscribers

No. of Equity Shares,  
taken by each subscriber

1. Pradip Kumar Kedia S/o. Shri Meghraj Kedia 157, Netaji Subhas Road Calcutta-700 001 (Business)	10 (Ten)
2. Vijay Kumar Kedia S/o. Shri Meghraj Kedia 157, Netaji Subhas Road Calcutta-700 001 (Business)	10 (Ten)
3. Nand Kishore Patwari S/o. Shri Banarsilal Patwari 157, Netaji Subhas Road Calcutta-700 001 (Business)	10 (Ten)
4. Jay Narayan Marolia S/o. Late R. N. Marolia 4, Adi Banstolla Lane Calcutta-700 007 (Service)	10 (Ten)
5. Yogendra Prasad Khandelwal S/o. Late Shiv Charan Khandelwal 2, Jora Bagan Street Calcutta-700 006 (Business)	10 (Ten)
6. Naresh Kumar Rastogi S/o. Late R. K. Rustagi 157/A, Acharya Prafulla Chandra Road Calcutta-700 006 (Business)	10 (Ten)
7. Ranjit Singh Dugar S/o. Shri Mahal Chand Dugar 16, Jamunalal Bazaz Street Calcutta-700 007 (Business)	10 (Ten)
TOTAL—	<hr/> 70 (Seventy)

accept, endorse, discount, buy, sell and deal in bills, notes, Govt. Bonds, debentures, hundies

3. To advance, deposit, finance or lend money, securities and property to or with such persons, firms or body-corporates as the Company thinks fit and in particular to customers and others having dealings with the Company and on such terms as may seem expedient and to draw,

2. To acquire and hold and otherwise deal with shares, stocks, debentures, debenture-stocks, obligations and securities issued or guaranteed by any company and debentures, debenture-stocks, Govt. Bonds, obligations and securities issued or guaranteed by any Government Sovereign rulers, commissioners public body or authority, supreme, municipal, local or otherwise, whether in India or elsewhere, Gold Bullions and silver and other valuables and to invest and deal with the money of the Company in such manner as may be determined from time to time.

1. To carry on all or any of the business of proprietors of flats, maisonettes, dwelling houses shops, offices and clubs and for these purposes to purchase, take on lease, or otherwise and hold any lands or buildings of any tenure or description wherever situate or interests therein or connected therewith, to prepare building sites and to construct, reconstruct, pull down, alter, improve, decorate, furnish and maintain flats, maisonettes, dwelling houses, shops, offices, clubs, buildings, works and conveniences of all kinds, to lay out roads and pleasure gardens and recreation grounds, to drain or otherwise improve the land or any part thereof.

The main Objects of the Company set out in the Memorandum of Association inter alia are :—

#### MAIN OBJECTS OF THE COMPANY

The purpose of the present issue is to invite public to participate in the Equity Share Capital of the Company. The Capital so raised will be utilised for the business of the Company.

#### OBJECTS OF THE PRESENT ISSUE

#### OTHER STATUTORY & GENERAL INFORMATION

- The Directors are advised that under current laws the following benefits will be available to the members of the Company.
- (a) Members of the Company referred to in section 80L of the Income Tax Act, 1961 will be entitled to deduction under the section from their total income to the extent of Rs. 3,000/- per year in respect of specified items which would include dividends received by them from the Company.
  - (b) Member who are domestic companies will be entitled to deduction under section 80M of the Income Tax Act, 1961 at 60% of the dividends received by them from the Company.
  - (c) Members of the Company who are individuals and Hindu Undivided Families will be entitled to exemption from Wealth Tax under section 5(1)(xxiii) of the Wealth Tax Act, 1957 on the value of Equity Shares to the extent of Rs. 1,50,000/- as per section 5 (1A) in respect of specified assets including the value of shares in the Company.

#### TAX BENEFITS

warrants, coupons, and other negotiable or transferable securities or documents to form promote, subscribe and assist companies and firms of all kinds and to give guarantee, indemnities or provide any security for performance of any contract or obligations and generally to carry on and undertake any business, undertaking transactions or operations commonly carried on or undertaken by promoters, financiers, concessionaries, provided that the Company shall not carry on the business of banking as defined under the Banking Companies Act, 1949.

4. To carry on the business of financing Industrial Enterprises whether by way of making loans or advances to or subscribing to the Capital of Private Industrial Enterprises in India.
5. To carry on in all their respective branches the business of general finance, investment, trust, and legal trust and to undertake and carry on the business of safe deposit companies and trust companies and guarantee business in all their respective branches.
6. To carry on in all their aspects the business of hire purchase or general finance, investment trust and finance brokers.
7. To carry on the business of firm financing whether by system of hire purchase, profit sharing, royalty and/or on percentage commission or any other item.
8. To make or receive advance upon land, building, machinery, plants, chattles, species, shares, debentures, stocks, other securities and merchandise.

#### PAYMENT OR BENEFIT TO PROMOTERS AND OFFICERS

Save as stated in this prospectus no amount of benefit has been paid and none of the Directors or promoters is in any way interested in the promotion of the Company except as Directors or shareholders. No benefit has been paid or given or is intended to be paid or given to any promoter or officers except the normal remuneration and or perquisites for services as Directors, Officers on employees of the Company.

#### DIRECTORS

Articles 116 of the Company's Articles of Association provides that until otherwise determined by the Company in General Meeting, the number of Directors of the Company shall not be less than Three and not more than Twelve.

#### POWERS OF DIRECTORS

Subject to the provisions of the Companies Act, 1956 the control and management of the business of the Company shall be vested in the Board of Directors and the Directors shall be entitled to exercise all such powers and to do all such acts and things as the Company is authorised to exercise and do provided that the Board shall not exercise any power or do any Act or things, which is directed or required to be exercised or done by the Company in General Meeting. In exercising any such powers or doing any such act or things, the Board shall be Subject to the provisions in that behalf contained in the Act or any other statute or in the Memorandum and the Articles of Association of the Company or in regulations made by the Company in General Meeting but no regulations made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

### DIRECTOR'S SHARE QUALIFICATION

The Article does not provide for holding of any qualification shares by the Directors.

### REMUNERATION OF DIRECTORS

Unless otherwise determined by the Company in General Meeting, each Director other than the wholetime paid directors, shall be paid a sum of Rs. 250/- (or as may be decided by the Board from time to time) for each meeting of the Board of Directors or a committee thereof attended by him. The Directors may be paid all reasonable travelling, hotel and other expenses for attending and returning from the meeting of the Board of Directors or any committee thereof or in connection with the business of the Company. Subject to the provisions of section 198, 301, 310 and 314 of the Companies Act, if any Director or Directors being willing shall be called upon to perform extra-service or to take any special exertion in going or residing outside the office for any of the purpose of the Company or in giving any special attention to the business of the Company, the Board may remunerate such Director either by fixed sum or by a percentage of profit or otherwise and such remuneration may be either in addition to or substitution for any remuneration to which he may be ordinarily entitled.

### MANAGING DIRECTORS

Subject to the provisions of the Act, and Articles 157 to 160 of the Articles of the Company, the Board may, from time to time appoint one or more of the Directors to be Managing Directors of the Company or other wholetime Directors on such remunerations, terms or conditions as may be approved by the Board and by the Central Government wherever necessary. A whole time or Managing Director shall not be subject to retirement by rotation.

### BORROWING POWERS

The Board may from time to time at their discretion but Subject to the provisions of the Act raise or borrow any sum or sums of money for the purposes of the Company and may secure payment or repayment of same in such manner and upon such terms and conditions in all respects as it thinks fit and in particular, by the issue of debentures or debenture stock, or perpetual otherwise, charged upon all or any of the Company's property (both present & future).

### INTEREST OF DIRECTORS AND PROMOTERS

All the Directors may be deemed to be interested to the extent of the remuneration to which they are entitled under the Company's Articles of Association and to the extent of the shares, if any, held by them at present and to the extent of the further shares that may be allotted to them or to the companies in which they are Directors/Members pursuant to this prospectus.

### CAPITALISATION OF RESERVES

No capitalisation of reserves and profits has been made since the incorporation of the Company.

### REVALUATION OF ASSETS.

There has been no revaluation of the assets of the Company since the incorporation of the Company.

### PREVIOUS SHARE CAPITAL ISSUE

Except as stated in this Prospectus, the Company has not offered any shares for subscription for cash to the public since incorporation of the Company.

### ISSUES OTHERWISE THAN FOR CASH

No shares have been issued by the Company or agreed to be issued as fully or partly paid-up otherwise than for cash.

### DEBENTURE ISSUE

No Debentures have been issued or agreed to be issued since the incorporation of the Company.

### PRELIMINARY EXPENSES

The preliminary expenses incurred is about Rs. 15,000/- which are being incurred by promoters and the same are to be re-imbursed to them.

### EXPENSES OF THE ISSUE

The expenses of this issue including brokerage, stamp duty, printing, legal charges, bank charges, auditors fees, distribution and publication expenses etc. are estimated at about Rs. 70,000 and will be out of the proceeds of the present issue.

### MINIMUM SUBSCRIPTION

The minimum subscription in respect of the present issue upon which the Directors will proceed to allot shares is Rs. 10,00,000 being the amount payable on application on Rs. 1,00,000 Equity Shares met @ Rs. 5/- per share in order to provide finance as aforesaid.

### BROKERAGE & COMMISSION

Brokerage at the rate of 1% will be paid on the nominal value of the shares on the basis of allotments made against applications bearing the stamp of the member of any recognised Stock Exchange in India. Brokerage at the same rate will also be payable to the Broker and Bankers to the issue in respect of allotments made against applications procured by them provided the relative forms of application bear their respective stamps in the Broker's Column. No underwriting commission is payable in view of the fact that shares are not underwritten.

### PREVIOUS COMMISSION, BROKERAGE AND DISCOUNT

Except for the brokerage payable as mentioned in the prospectus no sums have been paid since the incorporation of Company or are payable as commission, brokerage or discount for subscribing or agreeing to subscribe or for procuring or agreeing to procure subscriptions for any shares in or debentures of the Company.

### ISSUE AT PREMIUM AND DISCOUNT

The Company has not issued any shares at premium or at discount since its incorporation.

### OPTION TO SUBSCRIBE

Except as otherwise stated earlier in this prospectus, the Company has not entered into any contract or an arrangement whereby any option or preferential right of any kind has been given to any person to subscribe for any shares of the Company.

## INDEMNITY

Articles 212 & 213 of the Articles of Association of the Company provide that subject to provisions of the Section 201 of the Companies Act, every Director, Managing Director, Manager, Secretary or Officer of the Company or any person (whether an officer of the Company or not) employed or Auditor appointed by the Company shall be indemnified out of the assets of the Company against all liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application under section 633 of the Companies Act, in which relief is granted to him by the Court.

## CLASSES OF SHARES AND THEIR RESPECTIVE RIGHTS

The authorised share capital of the Company is Rs. 24,00,000/- divided into 2,40,000 Equity shares of Rs. 10/- each.

## MODIFICATION OF RIGHTS

If at any time the share capital is divided into different classes of shares all or any of the rights & privileges attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may be modified, committed, affected, abrogated, varied or dealt with by the consent in writing of the holders of three fourth of the issued shares of that class, or with the sanction of a special resolution passed at the separate meeting of the holders of the issued shares of that class.

## VOTING RIGHTS

The articles provide that subject to any rights or restrictions for the time being attached to any class or classes of shares :—

- a) On a show of hands, every member present in person shall have one vote; and
- b) On a poll, the voting rights of members shall be as laid down in section 87 of the Act.
- c) No member shall be entitled to exercise any voting rights either personally or by proxy at any meeting of the company in respect of any share registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has, and had exercised any right or lien.

## RESTRICTION ON TRANSFER OF SHARES

Subject to the provisions of Section 111 of the Act, the Board without assigning any reason for such refusal, may refuse to register any transfer of shares upon which the Company has a lien and in the case of Shares not fully paid up may refuse to register a transfer of whom the Board does not approve. Provided that registration of the transfer shall not be refused on the ground of the transferor being either alone or jointly with any other persons indebted to the company on any account whatsoever.

No transfer shall be registered unless a proper instrument of transfer duly stamped and executed by or on behalf of transferor and the transferee is delivered to the company along with the share certificate or if no such certificate is in existence, the letter of allotment in respect of the shares.

## RETURN OF CAPITAL

Subject to the provisions of the Act, if the company shall be wound up, the liquidator may with the sanction of a special resolution of the company and any other sanction required by the Act divide amongst contributories in special or kind the whole or any part of the assets of the company whether they shall consist of property of the same kind or not. For the purpose aforesaid the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction of a special resolution, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories or any of them as the liquidators shall think fit. In the event of the Company being wound up the holder of preference shares, if any shall be entitled to have the surplus assets available for distributing amongst members as such applied in the first place in repaying to them the amount paid up to the preference shares held by them respectively and any arrears of dividend up to the commencement of the winding up, whether declared or not, If the surplus assets available as aforesaid shall be insufficient to repay the whole of the amount paid up on the preference share and arrears of dividend, such assets shall be distributed amongst the holders of preference shares as nearly as may be in proportion to the capital paid up or which ought to have been paid up on the shares held by them at the commencement of the winding up and the arrears of dividends as aforesaid. The assets, if any, available for distribution after payment to the preference share-holders as aforesaid shall be distributed amongst the holder of Equity Shares in proportion to the capital at the commencement of the winding up, paid up or which ought to have been paid up on the shares in respect of which they were respectively registered.

## DIVIDEND

Subject to the rights of members entitled to shares ( if any ) with preferential or special rights attached thereto the profits of the company which shall from time to time be determined to divide in respect of any year or other period shall be applied in the payment of a dividend on the Equity Shares of the Company, but so that a partly paid-up share shall only entitle the holder with respect thereof to such share and so that where capital is paid up in advance of calls upon the footing that the same shall carry interest, such capital shall not rank for dividends or confer a right to participate in profits.

## LIEN

The company shall have a first and paramount lien upon all (other than fully paid-up) shares registered in the name of each member (whether solely or jointly with others) and up to the proceeds of sale thereof for the amount of call, interest, expenses in respect of the shares held by him and for his debts, liabilities, engagement and other moneys whether solely or jointly with any other person, to or with the company whether the period for the payments fulfilment or discharge thereof shall have actually arrived or not and no equitable interest in any share shall be created upon the footing and condition that clause 16 of Articles shall have full effect and such

lien shall extend to all dividends from time to time declared in respect of such shares. Unless otherwise agreed the registration of a transfer of shares shall operate as a waiver of the Company's lien, if any, on such shares.

#### APPLICATION AND ALLOTMENT

Application must be made for a minimum of 50 Equity Shares or multiples thereof. Applications must be made on the application form accompanying this prospectus in accordance with the instructions contained herein and in the Application Form. Application made otherwise will be liable to be rejected.

An applicant should submit only one application (and not more than one) for the total number of shares required. Applications may be made in single or joint names (not more than three). Two or more applications in single and/or joint names will be deemed to be multiple application if the sole and/or the first applicant is one and the same, the Board reserves the right to reject in its absolute discretion all or any multiple applications.

In the case of joint applications, the signature and particulars of each applicant must be properly completed in the appropriate spaces in the Application Form. Refund, payorders, if any, will be made out in the first name and all communication will be addressed to the applicant whose name appears first at his address stated in the Application Form.

Applications may be made by Indian nationals resident in India and also by non-resident Indians or persons of Indian origin resident abroad provided that the allotment of shares to non-resident Indian or persons of Indian origin resident abroad will be subject to the permission of the Reserve Bank of India under the Foreign Exchange Regulations Act, 1973. Non-resident Indians and persons of Indian origin resident abroad are eligible to invest in this issue from their funds held in (External) Account or by inward remittances through banking channels. Application Forms from non-resident Indians and persons of Indian origin resident abroad properly completed together with remittance from abroad towards the amount payable on the application through approved banking channels or out of the funds held in the Non-resident (External) Accounts alongwith the documentary evidences in this behalf must be delivered before the closing date of the subscription list to the Bankers to the issue named in this prospectus or to any of their offices mentioned in the Applications Form.

As required by the Reserve Bank of India the Company shall apply to the Reserve Bank of India for its permission in the manner prescribed by it to accept such applications from non-resident Indians and persons of Indian origin resident abroad.

Applications must be in the names of individuals, limited companies, statutory corporations, statutory corporations or statutory institutions and bodies corporate within the meaning of the Act, AND NOT in the names of trusts (unless the trust is registered under any Societies Registration Act and is authorised under its constitution to hold shares in a company), minor, partnership firm, foreign Company or foreign national or his or its nominees and must be completed in block letters in ENGLISH. In the case of applications under power of attorney or by Limited Company or corporate bodies, the relevant power of attorney of the relevant authority, as the case may be or a duly certified copy thereof, must be attached to the Application Form or lodged at the Registered Office of the Company forthwith after the application is made. In all cases, Application forms properly completed together with the full amount payable on application at the rate of Rs. 5/- per Equity Share must be lodged before the closure of the subscription list with the Bankers to the issue named in this Prospectus or to any of their offices mentioned in the application form.

Payments may be made in cash or by cheque or by bank drafts. Money orders will not be accepted. Cheques or bank drafts should be drawn on a scheduled Bank (including a state Co-operative Bank included in the second schedule of the Reserve Bank of India Act, 1934) or on any other Bank (which is a Member or sub-Member of clearing houses located at centres where the applications are accepted) situated in town in which the application is submitted. Outstation cheques or bank drafts will not be accepted and applications accompanied by such cheques or bank drafts will be rejected.

Cheques or Bank Drafts should be crossed "A/c payee only" and made payable to the Bankers to the issue at the station where the application is lodged and should bear the words "A/c BOLTON PROPERTIES LIMITED—EQUITY ISSUE". A separate Cheque or Bank Draft must accompany each application. No receipt will be issued for the application money. However, the Bankers to the issue receiving the applications will acknowledge receipt of the applications by stamping and returning to the applicant the perforated acknowledgement slip at the bottom of each application form.

Allotment Letters/Share Certificates or Letters of Regret together with refund orders, if any, will be despatched by post within two months (or in the event of unforeseen circumstances, within such further time as may be allowed by the Calcutta Stock Exchange, Calcutta) from the date of closing of subscription List. Where an Allotment Letter is issued, the relative Share Certificate(s) will be ready for delivery in exchange for the Allotment Letter duly discharged within three months from the date of allotment of the Shares. The Board reserves the right to accept or reject any application in whole or in part without assigning any reason.

Where an application is rejected in full the whole of the application money received will be refunded to the applicant and where an application is rejected in part the balance of the application money received will be adjusted against allotment money due on the shares allotted and the balance, if any, will be refunded to the applicant in terms of Section 73 of the Act. In both cases, refunds will be made within two months (or in event of unforeseen circumstances within such further time as may be allowed by the Calcutta Stock Exchange) from the date of closing of subscription list. No interest will be payable on application money so refunded. Refunds will be made by cheques or pay orders drawn on the Company's Bankers. Such cheques or pay orders will, however, be payable at par at all the branches of the Bankers where the applications are accepted. All cheques, pay orders, allotment letters, share certificates etc. shall be despatched to the registered address and at the risk of the applicants.

In the case of joint applications, refunds will be made to the person whose name appears first in the application and all communications will be addressed to him.

In the case of the issue being over subscribed the basis of allotment will be determined in consultation with the Calcutta Stock Exchange.

#### MATERIAL CONTRACTS

Save and except contracts entered into the ordinary courses of business, the Company has not entered into any material contract.

## INSPECTION OF DOCUMENTS

Documents referred to below may be inspected at the Registered Office of the Company situated at 157/A, Acharya Prafulla Chandra Road, Calcutta-6 at any time during office hours on any working day until the closing of the subscription list.

1. Memorandum & Articles of Association.
2. Certificate of Incorporation No. 33896 of 1981 dated 22-7-81.
3. Certificate of Commencement of Business dated 4-8-81
4. Report of the Auditors of the Company dated 17-8-81 as mentioned in the prospectus.
5. Consent letters of Auditors, Brokers to the Issue, Bankers to the Company & Bankers to the Issue.

## PROSPECTUS AND FORMS OF APPLICATION

Copies of this Prospectus and Forms of Application may be obtained from the Registered Office of the Company, Brokers and the Bankers to the issue mentioned herein or from any of the offices of the Bankers to the issue mentioned in the Application Form.

Calcutta,  
Dated ~~12-8-81~~

**24-10-81**

Directors  
Naresh Kumar Rastogi  
Ranjit Singh Dugar  
Yogendra Prasad Khandelwal